

NOTICE

NOTICE is hereby given that the 18th Annual General Meeting of the Members of Firstsource Solutions Limited will be held on Friday, August 2, 2019 at 3:30 p.m. at Rangsharda Auditorium, Krishna Chandra Marg, Near Lilavati Hospital, Nityanand Nagar, ONGC Colony, Bandra West, Mumbai 400 050 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a) the audited financial statements of the Company for the financial year ended March 31, 2019 along with the reports of the Board of Directors and the Auditors thereon; and
 - b) the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended March 31, 2019 along with the report of the Auditors thereon.
2. To declare a final dividend for the FY2018-19.
3. To appoint a Director in place of **Mr. Shashwat Goenka (DIN 03486121)**, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **APPOINTMENT OF MR. PRATIP CHAUDHURI (DIN 00915201) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/(s) or re-enactment/(s) thereof, for the time being in force), Mr. Pratip Chaudhuri (DIN 00915201) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. April 1, 2019 and who holds office upto the date of the forthcoming Annual General Meeting, be and is hereby appointed as a Director of the Company and as an Independent Director, not liable to retire by rotation, on the Board of Directors of the Company for a term of five (5) consecutive years up to March 31, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. **APPOINTMENT OF MR. SUNIL MITRA (DIN 00113473) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/(s) or re-enactment/(s) thereof, for the time being in force), Mr. Sunil Mitra (DIN 00113473), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. April 1, 2019 and who holds office upto the date of the forthcoming Annual General Meeting, be and is hereby appointed as a Director of the Company and as an Independent Director, not liable to retire by rotation, on the Board of Directors of the Company for a term of five (5) consecutive years up to March 31, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. **APPOINTMENT OF MR. CHARLES RICHARD VERNON STAGG (DIN 07176980) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/(s) or re-enactment/(s) thereof, for the time being in force), Mr. Charles Richard Vernon Stagg (DIN 07176980) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. May 6, 2019 and who holds office up to the date of the forthcoming Annual General Meeting, be and is hereby appointed as a Director of the Company and as an Independent Director, not liable to retire by rotation, on the Board of Directors of a Company for a term of three (3) consecutive years up to May 5, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. APPOINTMENT/ CONTINUATION OF MR. PRADIP KUMAR KHAITAN (DIN 00004821) AS A DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from April 1, 2019, approval of shareholders of the Company be and is hereby granted to the Company continuing the directorship of Mr. Pradip Kumar Khaitan (DIN 00004821), in the capacity of a Non-Executive and Non-Independent Director, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. APPROVAL OF FIRTSOURCE EMPLOYEES STOCK OPTION SCHEME 2019 (ESOP 2019):

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), Circular No. CIR/CFD/POLICY CELL/2/2015 dated 16 June 2015 (“Circular”) issued by Securities and Exchange Board of India, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and in accordance with circulars / guidelines issued by SEBI (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), provisions contained in the Articles of Association of the Company and other applicable rules, regulations and circulars/ guidelines, approval of such other Regulatory / Statutory / Government authorities, as may be necessary in this context and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee (“NRC”) constituted by the Board, or any other Committee which the Board may constitute to act as the “Compensation Committee” under the SEBI SBEB Regulations), consent of the member(s) of the Company be and is hereby accorded to the Board to implement ‘**Firstsource Solutions Limited Employee Stock Option Plan 2019**’ (hereinafter referred to as “ESOP 2019” or the “Scheme”), in supersession of Firstsource Solutions Employee Stock Option Scheme 2003, to create, grant, offer, issue and allot from time to time, in one or more tranches, under ESOP 2019, options (including outstanding

options under Firstsource Solutions Employee Stock Option Scheme 2003) exercisable at such price or prices, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of ESOP 2019 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations, to the present and / or future permanent employees of the Company, Subsidiary Company or of a Holding Company or of an Associate Company, whether working in India or Outside India, and / or to the Directors of the Company, whether whole time or not, but excluding (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding Shares of the Company; or (c) Independent director(s) and/or such other persons as may be decided by the Board and / or permitted under applicable rules, regulations, guidelines and laws (hereinafter referred to as “Eligible Employees”) and on such terms and conditions, as contained in the Scheme and summarized in the Explanatory Statement annexed hereto and to provide for grant and subsequent vesting and exercise of options by eligible employees in the manner and method contained in the Explanatory Statement, as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2019.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms and conditions mentioned in the explanatory Statement forming part of the notice convening this Meeting, the consent of the members of the Company be and is hereby accorded to the Board to formulate, evolve, decide upon, administer, superintend and implement ESOP 2019 of the Company.

RESOLVED FURTHER THAT outstanding Options granted under Company’s ESOP 2019 before any issue of bonus shares or stock splits or consolidation of shares shall be suitably adjusted for the number as well as the exercise price as applicable and such outstanding options may be further adjusted at the discretion of the Board for any Corporate Action(s).

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board to:

- Issue and allot equity shares upon exercise of stock options, from time to time, granted under ESOP 2019 and such equity shares allotted shall in all respects rank pari-passu with the existing equity shares of the Company;
- take necessary steps for listing of the Securities allotted under ESOP 2019 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations and other applicable laws, rules and regulations;
- conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to ESOP 2019;
- re-price the options at any time as it deems fit, which are not exercised, whether or not they have been vested, if the exercise price of the options is rendered

unattractive due to fall in price of the share in the market and such re-pricing is not detrimental to the interest of the employees who have been granted stock options under ESOP 2019;

- make any modifications, changes, variations, alterations or revisions in ESOP 2019, as it may deem fit, from time to time or to suspend, withdraw or revive ESOP 2019, from time to time, in conformity with the provisions of SEBI SBEB Regulations and other applicable rules, regulations, guidelines and laws, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted stock options under ESOP 2019;
- do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOP 2019 and to take all such steps and do all acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the consent of members of the Company be and is hereby accorded to the Board to implement ESOP 2019 through the Firstsource Employee Benefit Trust, an independent trust being set up by the Company, and for the Firstsource Employee Benefit Trust to acquire/ purchase equity shares of the Company through secondary market for the purpose of implementation of ESOP 2019, subject to Companies Act, 2013 and SEBI SBEB Regulations; and

RESOLVED FURTHER THAT pursuant to Section 67 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force; the Memorandum and Articles of Association of the Company and the SEBI SBEB Regulations, as amended from time to time, consent of members of the Company be and is hereby accorded to the Board to grant loan(s) in one or more tranches to the Firstsource Employee Benefit Trust being set up by the Company and/or to give guarantee or provide security in connection with loan(s) obtained from external financial institutions or lenders by Firstsource Employee Benefit Trust for enabling Firstsource Employee Benefit Trust to undertake secondary acquisition of the equity shares of the Company for the purpose of the ESOP 2019 subject to Companies Act, 2013 read with SEBI SBEB Regulations.”

By Order of the Board of Directors

Pooja Nambiar
Company Secretary & Compliance Officer
ACS No.: 14055

Firstsource Solutions Limited

CIN: L64202MH2001PLC134147

Registered Office:

5th Floor, Paradigm 'B' Wing,
MindSpace, Link Road,
Malad - (West), Mumbai- 400 064, India
Tel : +91-22-66660888
Fax: +91-22-66660887
www.firstsource.com
Email: complianceofficer@firstsource.com

June 27, 2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS BEHALF. [A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING]. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representatives to attend the 18th Annual General Meeting ("AGM") are requested to send a certified true copy of the appropriate resolution/ authority, as applicable, authorising their representatives to attend and vote on their behalf at the AGM.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 27, 2019 to Friday, August 2, 2019 (both days inclusive) for the purpose of payment of the final dividend for the FY2018-19 and for the Annual General Meeting.
4. Members whose shareholding is in electronic mode are requested to direct change of address notification and updates of bank account details to their respective depository participant/(s). Members are requested to utilise the Electronic Clearing System (ECS) for receiving dividends.
5. SEBI has decided that securities of listed companies can be transferred only in dematerialised form and therefore members are requested to note that to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
6. Subject to the provision of the Act, dividend of ₹ 2/- per fully paid equity share as recommended by the Board, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository

Limited and the Central Depository Services (India) Limited as of the close of business hours on Friday, July 26, 2019 and to all Members holding shares in physical form in the Register of Members of the Company after giving effect to valid share transfers lodged with the Company, on or before Friday, July 26, 2019.

7. Members are requested to address all correspondence, including on matters relating to dividends, to the Registrar and Share Transfer Agents, 3i Infotech Limited Tower # 5, 3rd to 6th Floor, International Infotech Park, Vashi, Navi Mumbai – 400 703 or can email at fsl@3i-infotech.com.
8. Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agent as mentioned above. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF).
9. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special businesses under the Notice is amended hereto. All the documents referred to in the Notice will be available for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days (Except Saturday) up to the date of the AGM.
10. Members are requested to bring their duly filled Attendance Slip along with the copy of the Annual Report at the AGM.
11. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
12. Members holding shares in electronic (dematerialised) form are advised to send the request/(s) for change pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), Mandates, Nomination, Power of Attorney, Change of Address, Change of Name, Email Address, Contact Numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Transfer Agents to provide efficient and better services. The Company or its Registrars cannot act on any such requests received directly from the members holding shares in electronic form.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account/(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
14. Pursuant to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information/ brief profiles about the Directors proposed to be appointed/re-appointed at the AGM are given in the Annexure to this Notice.

15. Members desirous of getting any information about the accounts and operations of the Company are requested to write to the Company at least 7 days before the AGM to enable the Company to keep the information ready at the AGM.

The Notice of the AGM along with the Annual Report for FY2018-19 is being sent by electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants unless any Member has requested for a physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email addresses with the Registrar & Transfer Agent of the Company.

16. Voting through Electronic means:
 - (a) In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the members the remote e-voting facility to exercise their right to vote on resolutions proposed to be considered at the AGM. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL);
 - (b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper;
 - (c) The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again;
 - (d) The remote e-voting period will commence on Monday, July 29, 2019 at 9.00 a.m. and will end on Thursday, August 1, 2019 at 5.00 p.m. During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Friday, July 26, 2019 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting on Thursday, August 1, 2019 at 5.00 p.m. Once the vote on a resolution is cast by the member, the member will not be allowed to change it subsequently;
 - (e) The Company has appointed Rathi & Associates, Company Secretary in whole time practice (email: hsk@rathiandassociates.com), to act as the Scrutinizer for conducting the electronic voting process and voting at the AGM in a fair and transparent manner;
 - (f) The process and manner for remote e-voting are as under:
 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.

- (ii) Click on Shareholders/ Members.
- (iii) Enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digit of the sequence number in their PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the user id/ folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
 - (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (x) Click on the EVSN of Firstsource Solutions Limited which is 190626008.
 - (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against each resolution the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies assent to the Resolution and option NO implies dissent to the Resolution.
 - (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xv) You can also take a printout of the votes cast by clicking on "Click here to print" option on the voting page.
 - (xvi) If a demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
 - (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
 - (xviii) Note for Non – Individual Shareholders and Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutiniser to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xix) Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/

JPG format) of the relevant Board Resolution/ Authority Letter etc. together with the attested specimen signature/(s) of the duly authorised signatory/(ies) who are authorised to vote, to the Scrutinizer Rathi & Associates through email at: hsk@rathiandassociates.com.

- (xx) Members have an option to vote either through e-voting or casting a vote at the Meeting. If a Member has opted for e-voting, then he should not cast his vote at the Meeting also and vice-versa. However, in case, a Member has cast his vote at the Meeting and also by e-voting, then voting done through e-voting shall prevail and voting done at the Meeting shall be treated as invalid.
- (xxi) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of Friday, July 26, 2019.
- (xxii) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, July 26, 2019, should follow the same procedure for e-voting as mentioned above.
- (xxiii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility either of remote e-voting or voting at the AGM through ballot paper.
- (xxiv) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutiniser, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- (xxv) The Scrutiniser shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xxvi) The Results declared along with the report of the Scrutiniser shall be published on the website of the Company viz: www.firstsource.com and on the website of CDSL e-voting immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited, Mumbai.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4, 5 & 6

Mr. Pratip Chaudhuri and Mr. Sunil Mitra were appointed as Additional Directors (Non-Executive, Independent Directors) by the Board of Directors of the Company on February 4, 2019 and

Mr. Charles Richard Vernon Stagg was appointed as an Additional Director (Non-Executive, Independent Director) by the Board of Directors of the Company on May 6, 2019 and they will hold office as Additional Directors up to the date of the forthcoming Annual General Meeting ("AGM").

The Nomination and Remuneration Committee of the Board and the Board of Directors of the Company have recommended the appointment of Mr. Pratip Chaudhuri and Mr. Sunil Mitra as Independent Directors for a term of five (5) consecutive years each up to March 31, 2024, and Mr. Charles Richard Vernon Stagg as an Independent Director for a term of three (3) consecutive years up to May 5, 2022, not liable to retire by rotation, considering their qualifications, positive attributes, experience, expertise and independence. According to the provisions of Section 149(10) of the Companies Act, 2013 (the "Act"), an Independent Director shall hold office for a term upto five (5) consecutive years on the Board but shall be eligible for re-appointment for a second term on passing of a special resolution by the Company. Further, Section 149(13) of the Act states that the Independent Directors so appointed shall not be liable to retire by rotation under Section 152 of the Act. Their brief resumes are given in the Annexure to this Notice.

Mr. Pratip Chaudhuri, Mr. Sunil Mitra and Mr. Charles Richard Vernon Stagg have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, they fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and are Independent of the Management.

Copies of the draft letters of appointment of Mr. Pratip Chaudhuri, Mr. Sunil Mitra and Mr. Charles Richard Vernon Stagg, setting out the terms and conditions of appointment as Independent Directors are available for inspection by members at the Registered Office of the Company.

The Company has received notice in writing under the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Pratip Chaudhuri, Mr. Sunil Mitra and Mr. Charles Richard Vernon Stagg for re-appointment as an Independent Directors of the Company.

Mr. Pratip Chaudhuri, Mr. Sunil Mitra and Mr. Charles Richard Vernon Stagg may be deemed to be concerned or interested in the respective resolutions for their appointment as Directors.

None of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the Resolutions in the accompanying Notice. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these Directors as Independent Directors is now being placed before the Members for their approval.

The Board recommends the appointment of Mr. Pratip Chaudhuri, Mr. Sunil Mitra and Mr. Charles Richard Vernon Stagg as Independent Directors on the Board of the Company as set out at Item Nos. 4, 5 & 6 respectively of the Notice for approval by the Members.

Item No. 7

As per the Report submitted by Uday Kotak Committee to Securities and Exchange Board of India (SEBI) on recommendation for amendments to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

("LODR"), SEBI vide its Notification dated May 9, 2018 notified Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018.

The said Amendment Regulation also includes amendment in Regulation 17 of the said LODR wherein a new Sub Regulation 17(1A) has been introduced w.e.f. April 1, 2019 which reads as under:

"No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person."

Mr. Pradip Kumar Khaitan, Non-Executive Non-Independent Director has been associated with the Company since November 14, 2014 and has attained the age of more than seventy five (75) years.

As per the aforementioned regulation, approval from the members by way of a Special Resolution is required to enable him to continue as Director after April 1, 2019.

Mr. Pradip Kumar Khaitan is hugely experienced in corporate matters and has been actively involved in all matters brought before the Board of Directors of the Company ('the Board') from time to time. His advice has always benefited the Company and the Board.

In view of the aforesaid regulation, the Board and its Nomination and Remuneration Committee have recommended appropriate Resolution for continuation of appointment of Mr. Pradip Kumar Khaitan as Non Executive, Non-Independent Director.

Brief resume of Mr. Pradip Kumar Khaitan is given in the Annexures hereto.

Mr. Pradip Kumar Khaitan may be deemed to be concerned or interested in the resolution for continuing his appointment. None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution in the accompanying Notice.

The Board recommends the above Resolution as set out at Item No. 7 of the Notice for approval by the Members.

Item No. 8

The success of the Company's objectives is largely determined by the quality of its work force and their commitment to achieve Company's objectives. It is recognized that not only good employment opportunities but also additional motivating mechanisms are needed to incentivize employees and aligning their interest with the interest of the Company. Employee stock option schemes are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivize and motivate professionals and reward exceptional performance. In order to attract, reward and retain the talented and key Employees in the competitive environment and encourage them to align individual performance with company objectives, the Company intends to implement Firstsource Solutions Limited Employee Stock Option Plan 2019 ("ESOP 2019" or the "Scheme") in supersession of Firstsource Solutions Employee Stock Option Scheme 2003.

Pursuant to Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

("SEBI SBEB Regulations"), the Company is seeking approval of its members to offer ESOP 2019 scheme to eligible employees (defined herein below).

The salient features of ESOP 2019 are set out as per Circular No. CIR/CFD/POLICY CELL/2/2015 dated 16 June 2015 ("Circular") issued by Securities and Exchange Board of India and are as under:

a) Brief description of ESOP 2019:

The purposes of the Scheme are:

- To encourage ownership of the Company's equity shares by the Employees on an ongoing basis;
- To align employee compensation with performance of the Company;
- To benefit the Company by enabling the attraction and retention of the best available talent by enabling them to contribute and share in the growth of the Company;
- To provide existing Employees an opportunity for investment in the Company's equity shares.

To promote the culture of employee ownership in the Company, approval of the shareholders is being sought for issue of stock options under the ESOP 2019 to the Employees of the Company.

b) The total number of outstanding options to be subsumed:

The total outstanding options of 1,02,42,070 Stock Options available under Firstsource Solutions Employee Stock Option Scheme 2003 shall be subsumed under ESOP 2019, subject to decision and approval of the Board and Committee in this regard.

c) The total numbers of Options to be granted:

In addition to the Stock Options granted to employees under Firstsource Solutions Employee Stock Option Scheme 2003, the Committee shall decide and approve the total number of Stock Options available for Grant under ESOP 2019 to the Eligible Employees. Further, the conditions of vesting of Options to Eligible Employees shall be subject to the approval of the Committee. However, if a Grantee's employment with the Company stands terminated due to voluntary resignation on the part of the Grantee or due to completion of his contract, then all Stock Options not vested in the Employee as on the date of termination shall lapse forthwith.

d) Identification of classes of employees entitled to participate in the ESOP 2019:

1. a permanent employee of the Company who has been working in India or out of India; or
2. a director of the Company, whether a whole-time director or not but excluding an independent director, who is permitted to receive Stock Options as per Applicable Law; or
3. a permanent employee or director of a Subsidiary, in India or outside India, or of the Holding company of the Company but does not include:
 - an employee who is a Promoter or a person belonging to the Promoter Group of the Company; or

- a director who either himself or through his relative or through any body-corporate, directly or indirectly, holds more than ten per cent of the outstanding Shares of the Company.
- e) **Requirements of vesting and vesting period:**
The options granted shall vest so long as the employee continues to be in the employment of the Company, its subsidiaries, the holding company, as the case may be. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which options granted would vest (subject to the maximum vesting period as determined by the Committee).
The options will have a minimum vesting period of one year from the date of grant thereof.
- f) **Exercise price or pricing formula:**
The Exercise Price for an Option shall be the face value of the Shares or any higher price which may be decided by the Committee considering the prevailing market conditions and the norms as prescribed by SEBI and other relevant regulatory authorities.
- g) **Exercise period and the process of Exercise:**
The Exercise period shall commence from the date of vesting of Options and would expire not later than four year from the date of vesting. An Option shall be deemed to have been Exercised when the Company's Designated Scheme Administrator receives a written application (in physical or electronic form but in the form prescribed by the Committee) specifying the number of Stock Options to be Exercised along with full payment of the Exercise Price for the Options sought to be Exercised, together with taxes, if any, payable for such Exercise and upon the satisfaction of the tax liabilities as applicable.
- h) **The appraisal process for determining the eligibility of employees to the ESOP 2019:**
The Eligible Employees as per the criteria determined by the Board can be granted Options based on performance linked parameters such as work performance, company performance, business performance and such other parameters as may be decided from time to time.
- i) **Maximum number of Options to be issued per employee and in aggregate:**
The total number of options that may be granted to any specific employee under one or more tranches during any one year shall be determined by the Committee.
- j) **Whether the scheme is to be implemented and administered directly by the Company or through a Trust:**
The Company intends to implement ESOP 2019 with a view to attract and retain key talents working with the Company by setting up an employee benefit trust for this purpose. The Board will facilitate setting up of employee welfare trust namely Firstsource Employee Benefit Trust to implement and monitor the ESOP 2019.
- k) **Whether the scheme involves new issue of shares by the company or secondary acquisition by the trust or both:**
Company's ESOP 2019 scheme involves new issue of equity shares by the Company as well as secondary market acquisition.
- l) **A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15:**
The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein or such other policies as may be prescribed under SEBI SBEB Regulations.
- m) **the amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:**
The Company proposes to provide financial assistance to the Firstsource Employee Benefit Trust for secondary acquisition of equity shares of the Company for the purpose of implementation of ESOP 2019. The terms and conditions (including tenure, utilisation, repayment terms) of such loans or security provided by the Company for any external loans shall be mutually agreed between the Company and Firstsource Employee Benefit Trust subject to the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014, SEBI SBEB Regulations and appropriate internal regulations of Firstsource Employee Benefit Trust. Accordingly, consent of the members is sought for approving the special resolution for provision of monies/loans or provision of security for loans obtained from the external financial institutions/lenders by Firstsource Employee Benefit Trust for secondary acquisition of equity shares of the Company for the implementation of ESOP 2019.
- n) **maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):**
The Board will approve the proposal for sanction of acquisition of equity shares of the Company by Firstsource Employee Benefit Trust from the secondary market, subject to Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 and SEBI SBEB Regulations.
- o) **The conditions under which option vested in employees may lapse:**
The vested options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse.
- p) **The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**
In case of resignation/ termination (other than due to misconduct) all the vested options as on that date can be exercised by the employee only upon or in connection with liquidity event and within such period as shall be notified by the Committee in this regard.

q) **Lock-In Period:**
The Shares allotted upon exercise of Stock Options granted under the Scheme are not subject to any lock in.

r) **The method which the company shall use to value its options whether fair value or intrinsic value:**

The Company shall adopt the fair value method or any other method as per applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India or prescribed under any other statutory provisions from time to time for valuation of options.

s) **Maximum quantum of benefits to be provided per employee under the ESOP 2019:**

The maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to the difference between the option exercise price and the market price of the shares as on the exercise date.

t) **Declaration:**

In case the Company has opted for Intrinsic Value method for expensing of the benefits of the scheme, the difference between the Employee compensation cost so computed and the Employee compensation cost that shall have been recognized if it had used the Fair Value, will be disclosed in the Directors' Report and the impact of this difference on profits and on Earnings Per Share ("EPS") of the Company will also be disclosed in the Directors' Report.

Regulation 6(1) of SBEB Regulations requires that every employee stock option scheme shall be approved by the members of the company by passing a special resolution. Further, as ESOP 2019 will entail further issue of shares, consent of the members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution(s) mentioned at Item No. 8 except to the extent of the stock options that may be granted to them under ESOP 2019.

Your Directors, therefore, recommend the passing of the resolution(s) mentioned at Item No. 8 as a Special Resolution.

By Order of the Board of Directors

Pooja Nambiar

Company Secretary & Compliance Officer
ACS No.: 14055

Firstsource Solutions Limited

CIN: L64202MH2001PLC134147

Registered Office:

5th Floor, Paradigm 'B' Wing,
MindSPACE, Link Road,
Malad- (West), Mumbai- 400 064, India

Tel : +91-22-66660888

Fax: +91-22-66660887

www.firstsource.com

Email: complianceofficer@firstsource.com

June 27, 2019

ANNEXURE TO THE NOTICE

BRIEF PROFILE OF PERSON PROPOSED TO BE APPOINTED/ RE-APPOINTED AS DIRECTOR AT THE ENSUING ANNUAL GENERAL MEETING

Mr. Shashwat Goenka:

Mr. Shashwat Goenka (DIN 03486121), 28 years of age, is a Director of the Company since December 5, 2012. He graduated from The Wharton School of Business, University of Pennsylvania, Philadelphia, with a Bachelor of Science in economics, specializing in finance, marketing and management. Mr. Goenka is the immediate past President of Indian Chamber of Commerce and current Chairman of CII National Committee on Retail and FICCI Young Leaders Forum. He is also Executive Committee Member – Federation of Indian Chambers of Commerce & Industry, Member – FICCI Retail & Internal Trade Committee and Director - Retailers Association of India (RAI). Currently, Mr. Goenka is the Head of RP-Sanjiv Goenka Group's Retail & FMCG sector.

Mr. Goenka is also a Director on the Boards of Spencer International Hotels Limited, Phillips Carbon Black Limited, Spencer's Retail Limited and CESC Ventures Limited.

Name of the Company	Name of the Committee	Position held (Chairman/Member)
Firstsource	CSR Committee	Chairman
Solutions Limited	Strategy Committee	Member
Spencer's Retail Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Chairman
	CSR Committee	Chairman
CEC Ventures Limited	Stakeholders Relationship Committee	Member
	CSR Committee	Chairman
Phillips	CSR Committee	Member
Carbon Black Limited		

Mr. Goenka does not hold any shares or stock options of the Company. He is the son of Mr. Sanjiv Goenka, the Chairman and not related to any other Director of the Company. He attended four (4) Board Meetings of the Company during the FY2018-19.

Mr. Pratip Chaudhuri:

Mr. Pratip Chaudhuri (DIN 00915201), 66 years of age, holds Master's Degree in Business Administration from University Business School, Chandigarh. He did his graduation from St. Stephen's College, Delhi, with Hons., in chemistry.

Mr. Pratip Chaudhuri was the former Chairman of State Bank of India (SBI) and has held several important posts in SBI during his long tenure of service including the post of Dy. Managing Director of SBI's International Division. He has about 40 years of rich experience in the banking sector.

In SBI, he has worked in all areas like Retail Banking, Corporate Banking, Treasury, etc. He was the Vice President in SBI (Canada) Toronto for close to five years. He was also the Chief Investment Officer at SBI Mutual Fund, Mumbai.

Immediately before becoming the Chairman of the SBI, he served as a Dy. Managing Director (International Banking). He was also ex-officio Chairman of SBI Global Factors Ltd., State Bank of Mysore, State Bank of Bikaner & Jaipur, State Bank of Travancore, State Bank of Patiala and State Bank of Hyderabad, SBI Cards & SBI Life. He was also a Director on the Board of Export-Import Bank of India (EXIM Bank).

Mr. Pratip Chaudhuri is a Director on the Boards of various companies namely, CESC Limited, Visa Steel Limited, Alchemist Asset Reconstruction Company Limited, Cosmo Films Limited, Sundaram Asset Management Company Limited, IFFCO Kisan Sanchar Limited, Qess Corp Limited, Spencer's Retail Limited and Dynamic Drilling & Services Private Limited.

He is holding Memberships of the following Committees across all Public Limited companies, in which he is Director:

Name of the Company	Name of the Committee	Position held (Chairman/Member)
CESC Limited	Risk Committee	Member
Visa Steel Limited	Audit Committee	Member
	Stakeholders Relationship Committee	Chairman
Alchemist Asset Reconstruction Company Limited	Nomination & Remuneration Committee	Member
	Audit Committee	Chairman
Cosmo Films Limited	Audit Committee	Chairman
	Risk Management Committee	Member
Sundaram Asset Management Company Limited	Audit Committee	Chairman
	Nomination & Remuneration Committee	Member
IFFCO Kisan Sanchar Limited	Audit Committee	Chairman

He does not hold any shares or stock options of the Company. He is not related to any other Director of the Company. Since he was appointed w.e.f. from April 1, 2019, there were no Board Meetings attended by him during the FY2018-19.

Mr. Sunil Mitra:

Mr. Sunil Mitra (DIN 00113473), 68 years of age, is retired in June 2011 from the office of Revenue & Finance Secretary, Government of India. In his public service career spanning over three and a half decades, he successfully spearheaded important policy initiatives in public finance at the national level, including a new disinvestment policy and far-reaching taxation reforms. During his earlier appointments under the West Bengal Government, he is credited with the design and implementation of significant public policy reforms in the State-owned Public Sector Enterprises and in restructuring the State's power sector.

After completing his term of public service, Mr. Mitra chaired a Committee in the Planning Commission between October 2011 and August 2012 tasked with a comprehensive review of the different sectors of our economy and formulate recommendations that would foster a vibrant ecosystem for entrepreneurship in the country.

Till late 2016, Mr. Mitra was engaged in leading a team for a Consortium led by M/s IPE Global Limited, New Delhi that designed and managed a 'Knowledge Partnership Programme' for the Department of International Development of the Government of the United Kingdom. He also served as member of a Technical Advisory Panel set up by the Government of India, to review an Indian Power Sector Diagnostic Study Report prepared by the World Bank. Mr. Mitra serves as a Non-Official Member of the Eastern Regional Board of the Reserve Bank of India and as a Non-Executive & Independent Director on the Boards of a number of Public Companies.

Mr. Sunil Mitra is a Director on the Boards of various companies namely, IPE Global Limited, NICCO Parks & Resorts Limited, Texmaco Rail & Engineering Limited, Dollar Industries Limited, Century Plyboards (India) Limited, Magma HDI General Insurance Company Limited, Patton International Limited, Sekura Energy Limited and Sekura Roads Limited.

He is holding Memberships of the following Committees across all Public Limited companies, in which he is Director:

Name of the Company	Name of the Committee	Position held (Chairman/Member)
Texmaco Rail & Engineering Company Limited	Stakeholders Relationship Committee	Member
	Nomination & Remuneration Committee	Member
	CSR Committee	Member
	Compensation Committee	Member
NICCO Parks & Resorts Limited	Shareholder & Investor Grievance Committee	Member
Patton International Limited	Audit Committee	Member
Magma HDI General Insurance Co. Limited	Audit Committee	Member
	Nomination & Remuneration Committee	Chairman
	CSR Committee	Member
	Policyholders Protection Committee	Member
IPE Global Limited	Audit Committee	Chairman
Firstsource Solutions Limited	Audit Committee	Member

He does not hold any shares or stock options of the Company. He is not related to any other Director of the Company. Since he was appointed w.e.f. from April 1, 2019, there were no Board Meetings attended by him during the FY2018-19.

Mr. Charles Richard Vernon Stagg

Mr. Charles Richard Vernon Stagg (DIN 07176980), 64 years of age, an Oxford scholar, is the Chairman of Rothschild India. Before joining Rothschild, Mr. Stagg was a career officer in the UK Foreign Service from 1977-2015. His last two postings were as High Commissioner in Delhi and British Ambassador in Kabul.

Mr. Stagg held position of Chief Operating Officer, responsible for the Foreign Office's global network of Embassies and Consulates during 2003-2007. In addition to his diplomatic responsibilities, he was also the Chairman of FCO Services - a PSU providing secure services to the UK and foreign governments during 2007-2017.

Mr. Stagg has an MA in History from Oxford University.

Mr. Stagg is a Director on the Boards of various companies namely; JP Morgan Asian Investment Trust, Max Financial Services and a Trustee of the School of Oriental and African Studies in London.

Mr. Stagg is not a Chairman/Member on any of the Committee of the Board of the companies in which he is a Director.

He does not hold any shares or stock options of the Company. He is not related to any other Director of the Company. Since he was appointed w.e.f. from May 6, 2019, there were no Board Meetings attended by him during the FY2018-19.

Mr. Pradip Kumar Khaitan

Mr. Pradip Kumar Khaitan (DIN 00004821), aged 78 years, is a B.Com, LL.B. and Attorney-at-law (Bell Chambers Gold Medalist). He has professional Affiliations with Bar Council of India, Bar Council of West Bengal, Indian Council of Arbitration, New Delhi and Incorporated Law Society of Calcutta. Mr. Khaitan is the Senior Partner of Khaitan & Co. and is widely regarded as amongst the most influential legal practitioners in India. With over 50 years of experience, Mr. Khaitan has advised on a wide range of transactions.

Mr. Khaitan's practice includes advising domestic business houses and International Corporations, Banks, Development Agencies and Governments on all aspects of commercial and corporate laws, taxation, joint ventures, IPOs, mergers & demergers, corporate governance, restructuring and insolvency issues. He regularly advises on strategic decisions and sensitive commercial and legal issues.

Mr. Khaitan is a Director on the Board of Directors of several public listed Companies in India namely CESC Limited, Dalmia Bharat Limited, Dhunseri Ventures Limited, Electrosteel Castings Limited, Emami Limited, Graphite India Limited, India Glycols Limited, and Woodlands Multispeciality Hospital Limited.

He is holding Memberships of the following Committees across all Public Limited companies, in which he is Director:

Name of the Company	Name of the Committee	Position held (Chairman/Member)
CESC Limited	Nomination & Remuneration Committee	Member
	Finance & Forex Committee	Member
	Risk Management Committee	Chairman
	Project Management Committee	Member
	Restructuring Committee	Member
Dalmia Bharat Limited	Audit Cum Risk Management Committee	Member
	Nomination & Remuneration Committee	Member
	Group Governance Committee	Member
Dhunseri Ventures Limited	Nomination & Remuneration Committee	Member
	Corporate Social Responsibility Committee	Chairman
Electrosteel Casting Limited	Nomination & Remuneration Committee	Member
	Audit Committee	Member
Graphite India Limited	Corporate Social Responsibility Committee	Member
	Stakeholders Relationship Committee	Member
	Nomination & Remuneration Committee	Chairman
	Committee for Borrowings	Member
India Glycols Limited	Audit Committee	Chairman
	Nomination & Remuneration Committee	Chairman
	CSR Committee	Member
	Committee of Directors	Member
	Ethics Committee for Code of Conduct for Directors & Senior Management	Chairman
	Risk Management Committee	Member
	Stakeholders Relationship Committee	Chairman
Woodlands Multispeciality Hospital Limited	Share Allotment Committee	Chairman
Woodlands Multispeciality Hospital Limited	Audit Committee	Member
	Nomination and Remuneration Committee	Member

Mr. Khaitan does not hold any shares or stock options of the Company. He is not related to any other Director of the Company. He attended two (2) Board Meetings during the FY2018-19.